

PEACE  
CLOSING  
IN THE  
STOCK MARKET

## Level of Stock Values Is Advanced on Very Moderate Transactions.

## TRADE NEWS OF WEEK GOOD

NEW YORK, October 7.—The rumors circulated last yesterday regarding impending peace overtures by the central powers lost their effect in today's stock market. The market experienced another slight chill in the first hour, but a two-hour session, but more than made up any lost ground, closing with a strong undertone and numerous net advances.

Much of the heavy trading of the first hour, in which some stocks receded one to three points, was attributed to an eager short interest and liquidation from interior points. It was regarded as significant that rallies and actual gains were effected on very moderate dealings, as compared with the heavy transactions that accompanied the decline. Total sales amounted to \$65,000,000.

## News Continues Favorable.

General news of the day in no way detracted from the encouraging advice of the early week. Trade reports were in line with similar intelligence of the past few months—superabundant prosperity, despite the shortage of crops and the lack of labor in the industrial belt. Bank exchanges continue on a phenomenal scale, with exports of raw and manufactured products making greater strides.

Other features of the day included the discharge of the Mercantile Marine receivership, restoring that property to the shareholders, and additional railway statements, notably the August report of the Chicago, Rock Island and Pacific railway, disclosing a net increase in net operating revenue of more than \$1,000,000. A clear house statement again failed to reflect the activity of the stock market, actual changes as to loans and the loss of cash being relatively moderate. Reserves decreased by more than \$6,000,000, reducing the excess to \$25,555,400. Bonds were irregular on comparatively light dealings; total sales, par value, \$2,735,000.

United States coupon 2s and Panama coupon 3s rose 1/8 of 1 cent on call during the week.

## Market Still Is Sound.

Completion of the fifth consecutive week of daily operations running from 1,000,000 to more than 1,500,000 shares finds the market for securities still inherently sound and responsive, notwithstanding the increasing encroachments of the short or professional element and other factors calculated to impair values.

Chief among these was a seemingly responsible report circulated yesterday that the Federal Reserve bank had been inaugurated by the central powers, with this country in the role of mediator. The report, which would support prices of special stocks, particularly those deriving their chief support from the Federal Reserve bank, was not taken seriously, and in a few instances more, but standard shares, including railroads and the big industrial concerns, held relatively firm.

Denials of an impressive and authoritative character served to effect a very general adjustment at more or less close to the bears, and moreover the peace rumors lost much of their weight and importance in the unsettled conditions of the commodity markets.

On the constructive side, the most noteworthy feature of the week was the large and steady array of remarkable statements of earnings submitted by leading railway systems, including the so-called Harriman lines and the leading eastern or trunk roads. These figures were followed, where they were not proceeded, by higher market quotations, the shares of some companies advanced in some cases two, three or four years, while Norfolk and Western advanced an absolutely high record. The cotton-carrying roads participated in this movement to an unusual degree, notably Louisville and Nashville, Seaboard Air Line and Southern railway. Industrially, the big oil and coal roads were extremely active and strong, particularly Denver and Rio Grande, and the big steel and iron roads, such as Erie, Pennsylvania and Toledo, St. Louis and Western.

## TREASURY STATEMENT.

The condition of the United States Treasury at the close of business yesterday was as follows:

Balance in general fund, \$173,626,755.

Total ordinary receipts, \$2,126,833.

Total ordinary disbursements, \$1,814,422.

The deficit this fiscal year is \$312,411.

Deficit against \$34,434,036 last year, exclusive of Panama canal public debt transactions.

## DRY GOODS MARKET.

NEW YORK, October 7.—Cotton goods and yarns were firm today. Linens were in demand at higher prices. Wool goods were active. Jobbers did an active trade.

## The Year 1916 to Date on the Washington Stock Exchange

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Amounts.	BONDS.	Open.	High.	Low.	Close.
\$5,000—Georgetown Gas 55.		104 1/2	105 1/4	104 1/2	105 1/4
13,000—Washington Gas 55.		102 1/2	103 1/4	102 1/2	103 1/4
137,000—Capital Traction R. R. 55.		102 1/2	103 1/4	102 1/2	103 1/4
10,000—City & Suburban 55.		102 1/2	103 1/4	102 1/2	103 1/4
25,000—Metropolitan R. R. 55.		102 1/2	103 1/4	102 1/2	103 1/4
82,500—Washington Ry. & Elec. Co.		102 1/2	103 1/4	102 1/2	103 1/4
1,550—District of Columbia 55.		103 1/2	103 3/4	103 1/2	103 3/4
\$99,000—Potomac Electric Co. 55.		103 1/2	103 3/4	103 1/2	103 3/4
7,000—Potomac Electric Light 55.		105 1/2	106 1/4	105 1/2	106 1/4
35,000—Chesapeake & Potomac Tel. 55.		104 1/4	105 1/4	104 1/4	105 1/4
2,200—Washington Market & Cold Storage 55.		105 1/2	106 1/4	105 1/2	106 1/4
12,000—Washington & Annapolis Steamboat 55.		105 1/2	106 1/4	105 1/2	106 1/4
40,000—Higgs Realty (long) 55.		101 1/2	102 1/4	101 1/2	102 1/4
3,000—Higgs Realty (short) 55.		100 1/2	101 1/4	100 1/2	101 1/4
\$67,000—Graphophone 55.		99 1/2	100 1/4	99 1/2	100 1/4
Shares.	STOCKS.	Open.	High.	Low.	Close.
2,000—Capital Traction.		83	85	81 1/2	82 1/2
1,000—Washington Ry. & Elec. com.		83	85	79 1/2	82
8,220—Washington Ry. & Elec. pfd.		82	83 1/2	80 1/2	81 1/2
1,220—Norfolk & Washington Steamboat		153 1/2	154 1/2	153 1/2	154 1/2
3,200—Washington Gas		74 1/2	77	69 1/2	71
25—Georgetown Gas		90	90	90	90
1,414—Mergenthaler Linotype.		154 1/2	157 1/2	155 1/2	156 1/2
100—Boston Edison		74	84	74	84
3,940—United States Realty 40.		100 1/2	100 1/2	100 1/2	100 1/2
200—United States Realty 50.		104 1/2	104 1/2	104 1/2	104 1/2
50—American National Bank		162 1/2	163 1/2	162 1/2	163 1/2
40—Capital National Bank		210	210 1/2	210	210 1/2
50—Columbia National Bank		240	240	240	240
50—Commercial National Bank		240	240	240	240
92—District National Bank		137	142	137	141 1/2
22—Farmers & Mechanics National Bank		244	244	244	244
87—Federal National Bank		154 1/2	154 1/2	154 1/2	154 1/2
6—National Metropolitan Bank		195	195	195	195
5—Riggs National Bank		530	530	530	530
2—Second National Bank		40	40	40	40
126—National Bank of Washington.		226	226	220	225
74—American Security & Trust.		265	268	255	260
10—National Savings & Trust.		143 1/2	143 1/2	143 1/2	143 1/2
404—Union Trust.		121 1/2	121	121	121
109—Washington Loan & Trust.		231	231	229	228
Continental		127 1/2	127 1/2	127 1/2	127 1/2
10—Home Savings Bank		450	450	450	450
60—Bank of Commerce & Savings.		12	12	12	12
10—Great Washington City Savings		12 1/2	12 1/2	12 1/2	12 1/2
10—Security Savings & Commercial.		150	150	150	150
211—Arlington Fire Insurance.		10	10	9	9
Firemen's Fire Insurance.		10	10	9	9
50—Columbia Title Insurance.		6 1/2	6 1/2	6 1/2	6 1/2
85—Chapin-Sacks		175	175	170	170
10—Chapin-Sacks		175	175	170	170
\$44 5-10—Graphophone pfd.		138	141	124	134
10—Graphophone		138	141	124	134
10—Security Storage		180	180	180	180
10—Washington		180	180	180	180